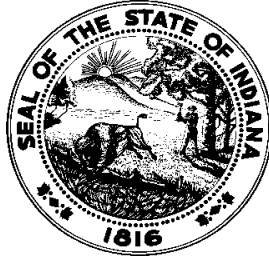


LOCAL GOVERNMENT TAX CONTROL BOARD



RECOMMENDATIONS

TO

DEPARTMENT OF LOCAL GOVERNMENT FINANCE

FROM

SEPTEMBER 23, 2004

Call To Order

James Riehle called the September 23rd Local Government Tax Control Board meeting to order at 9:00am.

Attendance

The following Board Members attended the meeting: James Riehle, Bob Harris, Richard Eckerle and Lisa Acobert (who arrived at 9:30am).

Discussion

Judy Robertson reported that there are four units still outstanding from the August 26th meeting. Judy handed out a list detailing the outstanding units and the reason for the delay in signing an order. The outstanding units are:

- Town of Jamestown, Boone County
- Gregg Township, Morgan County
- Pike Township, Marion County
- Franklin Township, Grant County

Also included on the list is a detailed listing of the documents required to be submitted to the DLGF not yet supplied by the units attending today's meeting.

Recommendation

Rich motioned to recommend approval of the minutes from the August 26th meeting. Bob seconded and the motion carried 3-0.

City of Shelbyville Redevelopment Authority, Shelby County Lease

The unit is requesting approval to enter into a lease with the City of Shelbyville Redevelopment Commission in the amount of \$3,285,000 with maximum annual lease payments of \$353,000. Proceeds from the lease will be used to purchase real estate, including a building and the associated land. This is a property tax backup request. The unit anticipates that sub-lease rentals and other revenues available to the Redevelopment Commission will be used to pay the debt service. The anticipated tax rate, if sufficient rental and other income are insufficient, is .0417 based on an assessed value of \$845,672,724 and an annual levy of \$353,000. This is an uncontrolled project since the unit is requesting property tax backup approval. The Common Construction Wage is not applicable since no new construction will be undertaken.

Taxpayer Objections:

Public hearings were held on September 7th & 8th, 2004; and one is scheduled for September 20th, 2004. Since this is a property tax backup issue, there was no Notice of Determination published.

Attendance

The following people attended the meeting: Bruce Donaldson (Bond Counsel with Barnes & Thornburg), Kyle M. Baker (City Attorney), Herschel Frierson (Crowe Chizek), Scott Furgeson (Mayor).

Discussion

Developers have begun construction on a 140-acre Certified Technology Park called the InteliPark Complex. Indiana Wesleyan University (IWU) already has a building constructed on the site, and they are acting as the “center of higher learning” sponsor required for a certified technology park. The City is contributing \$125,000 and the County has matched that contribution with \$125,000 of their own funds toward the park. They have received a \$1.2 million technology grant from Governor Kernan to go toward the construction of the Park. Under construction currently is a Cancer Center and plans have been finalized to build a hospital behind the Cancer Center. They already have several commitments from companies to be a part of the Park.

Questions by the Board:

James: Is this Park within the City limits?

Answer: Yes.

Bob: What is the expected revenue you are going to use to cover the debt payment?

Answer: They are going to use rental payments from sub-leases to make the payments.

Bob: What is the rent that Indiana Wesleyan is paying?

Answer: \$40,000 for the first two years and \$100,000 for years three and four. IWU is only using the first floor. The second floor is available for leasing right now.

Bob: Are you comfortable with the rent payments will be enough to cover the debt?

Answer: Yes. With the rental funds currently coming in, plus the additional rent to be had once they have purchased the building and filled it, will be more than enough.

James: There is construction going on right now in the Park?

Answer: Yes, the IWU building is there already and we have provided a photograph for you to see. The Cancer Center is also currently under construction. We also have commitments from a Lawyer, a Dentist and several others to build their offices in the Park Complex. Included in the plans is a pedestrian walkway that will wind itself around and through the Complex.

James: Do you have water & sewer hook-ups?

Answer: Yes and a fire hydrant loop as well.

Recommendation

Bob motioned to recommend approval of a lease in the amount of \$3,285,000 with maximum annual lease payments not to exceed \$353,000. Rich seconded and the motion carried 3-0.

City of Indianapolis, Marion County General Obligation Bonds

The unit is requesting approval to issue general obligation bonds in the amount of \$100,000,000 for a term not to exceed twenty (20) years. Proceeds of the bonds will be used to fund past pension obligations of the City. The unit is requesting approval only as back up and expects to use legally available revenues of the City to fund the bond payments. The anticipated tax rate, should available revenues is insufficient, is estimated to be .0259 based on an assessed value of \$36,808,011,015 and an annual levy of \$9,529,470. This is an uncontrolled project. The Common Construction Wage is not applicable since no construction will be undertaken.

Taxpayer Objections:

A public hearing was held August 23rd & 24th, 2004. Other public hearings are scheduled for September 13th & October 18th, 2004. The date to publish the Notice of Determination is scheduled for September 17th.

Attendance

The following people attended the meeting: Barbara Lawrence (City Controller), Buddy Downs (Bond Counsel with Ice Miller), Lisa A. Lee (Ice Miller), Gary Malone (Financial Advisor with H.J. Umbaugh), and Jim Morten (Underwriter).

Discussion

Many Indiana cities are trying to fund pre 1977 burgeoning pension obligations for fire and police departments. They have reduced spending, cut budgets, appealed for new legislation in an attempt to meet their pension obligations. They have had some success, but not enough to cover their needs. Now they are at a crossroad. In order to meet their obligations, they are willing to issue bonds and use COIT revenue to fund the payments. They are here today seeking property tax backup approval only, just in case COIT revenue becomes unavailable. Coming in for a property tax backup approval will also give them a better bond rating, which will save their taxpayers money. Gary Malone then discussed the coverage they will have using COIT revenue. The coverage percentage is two to three times what is needed, even accounting for a prior debt issue with COIT as backup. He also supplied a comparison in cost with and without COIT for property tax backup purposes. They are seeking approval to issue \$100,000,000 in bonds for a term of seventeen (17) years.

Questions by the Board:

Bob: Some other funds might take a hit if you move COIT support from them to a debt issue – will any other funds be in trouble if you spread your COIT differently?

Answer: No, it can't – per legislation, for this City only, we are required to use COIT very specifically.

James: Has there been any public comment?

Answer: No, none.

Bob: What are you plans for funding the other portion?

Answer: We are looking for options.

Recommendation

Bob motioned to recommend approval to issue general obligation bonds in the amount of \$100,000,000 not to exceed twenty (20) years for property tax backup. Rich seconded and the motion carried 4-0.

Monroe County Unit, Monroe County General Obligation Bonds

The unit is requesting approval to issue general obligation bonds in the amount of \$1,800,000 for a term not to exceed one (1) year. Proceeds of the bonds will be used to purchase computer equipment, purchase of equipment for Court Services at the Justice Building, construction of new restrooms at the County Park, remodel of Justice Building for an additional courtroom, remodel of Curry Building for Public Defender's office; improvements at the Jail and the purchase of seven vehicles. The anticipated tax rate is estimated to be .0370 based on an assessed value of \$5,027,491,148 and an annual levy of \$1,860,175. This is an uncontrolled project because the total project costs is less than \$2,000,000. The Common Construction Wage hearing was held on August 23rd, 2004 and passed with a 4-0 vote (one member absent).

Taxpayer Objections:

Public hearings were held July 13th & 21st, 2004. The date of publication for the Notice of Determination was July 28th and August 4th, 2004. The Remonstrance period ended August 12th, 2004. Since this is an uncontrolled project, an Auditor's Certificate of No Remonstrance is not necessary.

Attendance

The following people attended the meeting: Joyce Polling (County Commissioner), Bill Steger (Attorney), Greg Guerrettaz (Financial Advisor), Lisa A. Lee (Bond Counsel with Ice Miller), and Buddy Downs (Bond Counsel with Ice Miller).

Discussion

They need to provide needed capital for their County. There have been no public comments on their plans.

Questions by the Board:

Lisa: Is this a loan under the new statute?

Answer: No, this is a bond issue.

Recommendation

Rich motioned to recommend approval to issue general obligation bonds in the amount of \$1,800,000 for a term not to exceed one (1) year. Lisa seconded and the motion carried 4-0.

City of Anderson, Madison County Special Taxing District Bonds

The unit is requesting approval to issue general obligation bonds for the Sanitary District in the amount of \$9,800,000 for a term not to exceed twenty (20) years. Proceeds of the bonds will be used to finance the acquisition and/or construction of all or a portion of various Sanitary and Storm water improvements in the Sanitary District. The anticipated tax rate is estimated to be .0387 based on an assessed value of \$1,707,695,704 and an annual levy of \$661,000. This is a controlled project. The Common Construction Wage hearing was held on August 26th, 2004 and passed with a 5-0 vote.

Taxpayer Objections:

Public hearings were held July 13th & 21st, 2004. The date of publication for the Notice of Determination was July 28th and August 4th, 2004. The Remonstrance period ended August 12th, 2004. The Auditor Certified No Remonstrance on September 21st, 2004.

Attendance

The following people attended the meeting: Dan Kramer (Financial Advisor), Morris Long (Controller), Michael Spyers (City Engineer/Sanitary District President), and Bruce Donaldson (Bond Counsel with Barnes & Thornburg).

Discussion

The City established their Sanitary District in 1973. They currently have three outstanding bond series – the first issue done in 1994. They are under a decree from the United States Environmental Protection Agency and the Indiana Department of Environmental Management to bring their sanitary system into compliance with federal and state laws. They have held several public meetings since the beginning of the project and have received public support of their plans. They have had no petitions or remonstrance.

Questions by the Board:

Lisa: Why are you not using state revolving loans to fund the project?

Answer: They have had some talk about using revolving loans, but issuing bonds will meet their needs better at this time.

Rich: Do you have any combined sewer and storm water drains?

Answer: Some. The decree gives them until 2009 to fix all the problems.

James: Did any taxpayers attend the public hearings?

Answer: Twelve people attended but there were no comments.

James: Will there be a rate increase?

Answer: No, the rate will stay the same.

Recommendation

Rich motioned to recommend approval to issue general obligation bonds in the amount of \$9,800,000 for a term not to exceed twenty (20) years. Lisa seconded and the motion carried 4-0.

City of North Vernon, Jennings County General Obligation Bonds

The unit is requesting approval to issue general obligation bonds in the amount of \$500,000 for a term not to exceed six (6) years. Proceeds of the bonds will be used to purchase a fire truck. The anticipated tax rate is estimated to be .0368 based on an assessed value of \$225,000,000 and an annual levy of \$82,700. This is an uncontrolled project.

Taxpayer Objections:

A public hearing was held August 9th, 2004. The date of publication for Sale of Bonds was August 10th, 2004. The Remonstrance period ended September 10th, 2004. Since this is an uncontrolled project, an Auditor's Certificate of No Remonstrance is not necessary.

Attendance

The following people attended the meeting: Frank Cummings (Consultant), Rick McGill (Fire Chief), and Sue Beesley (Bond Counsel).

Discussion

They desire to purchase a new fire truck. They have chosen a Quint fire apparatus – a pumper/ladder truck combination. They are responsible for covering two industrial parks, six schools, etc. Their downtown buildings are considered to be high-risers because they are out of reach of

ground ladders. Many of the downtown buildings were build in the 1890's and have the high facades that were popular in that era.

Their ISO rating is a Class 6 – with 1 being the worst and 10 being perfect. That grade was given to them during their last audit in 1994. They met the Class 6 classification by a mere .267 points. To achieve a better rating, they need to have three working vehicles and one fully equipped backup in reserve. Currently, they have one certified and two non-certified vehicles (because of mechanical problems). They also need an aerial truck. A Quint fire apparatus is considered to be a multi-function truck.

Questions by the Board:

James: What is your population?

Answer: 7,000 per the last census.

James: Are you a fully paid fire department?

Answer: No, we are a class 10 combination with four paid and twenty-six volunteers.

James: How many stations do you have?

Answer: Two.

James: This is a lot of money for one truck.

Answer: Yes, it is, but it will meet our needs and help to raise our ISO rating.

Bob: Is your housing big enough to accommodate the new truck?

Answer: Yes.

James: Will you need to add on a bay for the new truck?

Answer: No.

Bob: Did you advertise your public meetings?

Answer: Yes.

Bob: Can you send us proof of publications of those meetings for the file and in case there are taxpayer questions later on down the road?

Answer: Sure.

Recommendation

Bob motioned to recommend approval to issue general obligation bonds in the amount of \$500,000 for a term not to exceed six (6) years. Lisa seconded and the motion carried 4-0.

Washington Township, Morgan County Emergency Fire Loan

The township is requesting an emergency fire loan in the amount of \$150,000. Proceeds of the loan will be used to fund fire protection services. The anticipated tax rate is estimated to be .0463 bases on an assessed value of \$354,818,000 and an annual levy of \$152,000.

The unit shows a need, based on the following emergency loan calculation, of

January 1, 2004 Cash Balance	Fire	\$66,158
Plus: 2004 Certified Tax Levy		\$169,139
Plus: Estimated 2004 Revenues		\$252,645
Total Funds Available 2004		\$487,943
Less: Encumbered Appropriations		\$0
Less: Estimated 2004 Expenditures		\$682,700
Funds Remaining		(194,758)

Emergency Loan Requirement	\$194,758
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The unit advertised a budget of	\$532,700
The fiscal body adopted	\$532,700
The DLGF certified	\$488,663

Amount of loan request (\$150,000) is the difference between the adopted budget and the current anticipated expenditures (\$682,700).

Taxpayer Objections

The Date of Publication for a public meeting was June 19th 2004. A Public hearing was held on July 1st, 2004. The Notice of Determination was published July 10th, 2004. The Auditor certified No Remonstrance on August 18th, 2004.

Attendance

The following people attended the meeting: Cathy Neal (Clerk) and John Neal (Trustee).

Discussion

It has been a increasing struggle to fund their fire budget. The Township fire department was established in 1974 with four employees. They now have six and runs have tripled. They are responsible for covering one major road, SR 375, which runs through their Township. Their insurance rates have increased and they have lost areas to annexation by the City (Martinsville). They have tried to be very conservative but they still do not have sufficient funding.

Questions by the Board:

James: Are you a volunteer department?

Answer: No, all paid staff.

James: Do you provide medical or ambulance service?

Answer: No, only as first responders.

Rich: Did you have any public hearings? Were there any comments?

Answer: Yes, we did, and no one showed up at any of the hearings.

Bob: Did the DLGF have to cut your budget?

Answer: Yes, by \$50,000 and they took it all out of their operating budget.

Bob: Are you planning to come back for three years and then ask for an increase in your levy?

Answer: Yes, we do foresee that need – our situation is not going to get any better.

Rich: What is your relationship, geographically, to Martinsville?

Answer: We surround it, Martinsville it is our Township.

Recommendation

Bob motioned to recommend approval of an emergency fire loan in the amount of \$150,000.

Rich seconded and the motion carried 4-0.

Adams Township, Parke County Fire Building, Equipment, and Apparatus Loan

The unit is requesting a fire building, equipment, and apparatus loan in the amount of \$282,999 for a term of six (6) years. Proceeds of the loan will be used for the purpose of purchasing a 2005 International Pumper Fire Truck. The new truck will replace a 1964 Chevrolet Pumper Truck. The anticipated tax rate is \$.0862 based on an assessed value of \$66,312,000 and an annual levy of \$52,051.

Taxpayer Objections

The date of publication for a public hearing was July 7th, 2004. A public hearing was held on July 17th, 2004. The Notice of Determination was published July 21st, 2004. The Auditor certified No Remonstrance on August 25th, 2004.

Attendance

The following people attended the meeting: Sharon L. Malone (Trustee).

Discussion

She is here to request funds to replace a 1964 fire truck.

Questions by the Board:

James: Has you Council approved the purchase?

Answer: Yes, unanimously.

James: How many pieces of equipment to you have?

Answer 4 ½ - We own one piece of equipment with Rockville.

Rich: Have you had any publicity?

Answer: Only what we have advertised ourselves.

Rich: Did anyone attend the public meetings?

Answer: No one attended.

James: Do you cover the City of Rockville also?

Answer: No, only the unincorporated areas of the township.

Rich: Do you have a working plan with the City?

Answer: Yes, we have a contract with them so that we are covered legally.

Recommendation

Rich motioned to recommend approval of a fire loan in the amount of \$282,999 for a term not to exceed six (6) years. Lisa seconded and the motion carried 4-0.

Wells County Solid Waste Management District, Wells County Establish a Maximum Levy

The unit is requesting the establishment of a maximum levy in the amount of \$94,172.

Attendance

The following people attended the meeting: Mary A. Towne (Controller) and Paul I. Bonham (Member/Vice Chairman).

Discussion

They have never imposed a tax rate on the District's taxpayers because they have been part of a three-county Waste Management District. One of the Counties withdrew and the two remaining Counties have formed their own districts. They have almost exhausted the funds received from the separation agreement and it has now become necessary to establish a rate in order to operate the facility.

Questions by the Board:

Bob: When did the original district dissolve?

Answer: In 2002

Bob: Did you not have a levy then last year?

Answer: No.

Bob: Did the County approve you budget of \$94,172?

Answer: Yes.

Lisa: Is this within the County's max levy?

Bob: No, this levy is separate from the County's. The County controls the levy, but not the levy.

Lisa: Do you have a landfill?

Answer: No.

Bob: For clarification – you have a budget of \$94,172 and requesting a levy of \$118,198?

Answer: Yes.

Recommendation

Bob motioned to recommend approval of a maximum levy in the amount of \$118,198. Rich seconded and the motion carried 4-0.

Aboite Township, Allen County Public Works Project

The unit is requesting approval to obtain a Public Works Project loan in the amount of \$1,650,000 for a term of four (4) years. Proceeds of the loan will be used to construct various improvements to park and recreational facilities. The anticipated tax rate is .0192 based on an assessed value of \$2,142,041,430 and an annual levy of \$411,780. This is an uncontrolled project. The Common Construction Wage meeting has held August 30th, 2004 and passed with a 3(for)-1(opposed)-1(abstained) vote.

Taxpayer Objections

The Date of Publication for a public hearing was July 1st, 2004. A Public Hearings was held on July 13th, 2004. The Notice of Determination was published July 17th, 2004. The Auditor Certified No Remonstrance on August 18th, 2004.

Attendance

The following people attended the meeting: Barbara Krisher (Trustee), Orrin Sessions, and Thomas A. Hardin (Local Counsel).

Discussion

Four years ago they bonded to purchase forty acres, which they turned into a park. They have a population of 30,000 in the township and their young people are using the park for recreational

purposes continuously. The park is constantly full with all the ball fields being used. They need to borrow the funds necessary to renovate and improve park facilities.

Questions by the Board:

Lisa: Is this process quicker than using the new statute for borrowing under \$2 million? We have found that is not the case.

Answer: We thought this process might cut down on the red tape.

Lisa: Will you need to show your tax-exempt status when you sell your loan?

Answer: I am sure we will.

James: Any objections from your Board or from taxpayers?

Answer: No, the Board members are all in agreement with our plans. Over forty people attended the public hearing and were very favorable and supportive of the plans. We have experienced a very positive support from the community as a whole. The project was very well received. We currently have limited park and recreational facilities.

Bob: Can you explain why your Common Construction Wage hearing vote was 3 for, 1 opposed and 1 abstained or was absent?

Answer: The representative for the AFL-CIO presented a wage scale used in buildings, not the one for heavy highway work, which is what this project includes. Our plan includes constructing a new road to enter & exit the park.

Rich: Geographically, what is your relationship to Fort Wayne?

Answer: We are adjacent to Fort Wayne in the SW corner of the County. An annexation by the City will take over a part of our Township.

Bob: Will you be making the last payment on the previous bond issue in December of this year?

Answer: Yes, we chose to wait until the last bond issue was paid off before we issued another bond series.

Recommendation

Rich motioned to recommend approval of a Public Works Project loan in the amount of \$1,650,000 for a term not to exceed four (4) years. Lisa seconded and the motion carried 4-0.

Calumet Township, Lake County Emergency Poor Relief Loan

The unit is requesting an emergency poor relief loan in the amount of \$5,000,000. The Township's poor relief account will be exhausted before the end of the Fiscal year, thereby preventing the Township from providing poor relief service as mandated by a federal court order

and federal law. The anticipated tax rate is .2216 based on an assessed value of \$2,360,875,535 and an annual levy of \$5,113,400.

The unit shows a need, based on the following emergency loan calculation, of:

January 1, 2004 Cash Balance	\$1,795,680
Plus: 2004 Certified Tax Levy	\$10,299,049
Plus: Estimated 2004 Revenues	<u>\$569,224</u>
Total Funds Available 2004	\$12,663,953
Less: Encumbered Appropriations	\$540,930
Less: Estimated 2004 Expenditures	<u>\$15,000,000</u>
Funds Remaining	(\$2,876,977)
Emergency Loan Requirement	\$2,876,977

Taxpayer Objections

Since the Township is under a Federal Mandate, no public hearings were publicized or held.

Attendance

The following people attended the meeting: Mary Elgin (Trustee), Donna Frazier (Chief Deputy), Curtis Whittaker (Financial Advisor), Bryan Collins (Bond Counsel with Bingham & McHale), and Derron Kitner (Bond Counsel with Bingham & McHale).

Discussion

They are here for approval to obtain a loan for Poor Relief purposes. Their Township has always had to supplement their poor relief fund. They are under a Federal mandate through the Courts to provide 100% service. Also, they have not received any tax dollars for pay 2004 yet. Their budget was cut thirty percent in 2003 and they just received the final distribution for the pay 2003 year.

Based on past experience, their heaviest load has been the payment of utilities. Just this year, there has been an increase in the utility rate. The City has laid off 180 people.

Questions by the Board:

Bob: My opinion, since they have not yet been certified for 2004, is to recommend approval based on need when final certification is done.

Rich: Has the amount requested increased every year?

Answer: Yes. The budget was \$7.2 million last year and it increased this year again. They currently have \$1.2 million in claims waiting to be paid. They expect another \$2.4 million to be received before the end of the year.

Recommendation

Bob motioned to recommend approval of a Poor Relief loan in the amount based on need when the 2004 tax rates are certified. Rich seconded and the motion carried 4-0.

Concord Township, Elkhart County Fire Building, Equipment, and Apparatus Loan

The unit is seeking approval of a fire building, equipment and apparatus loan in the amount of \$3,700,000 for a term of six (6) years. Proceeds of the loan will be used to construct a new Command Fire Station and a new Substation. The anticipated tax rate is .1197 based on an assessed value of \$621,746,830 and an annual levy of \$744,259. The Common Construction Wage hearing was held on August 5th, 2004 and passed with a 5-0 vote.

Taxpayer Objections

The Date of Publication for a public hearing was May 26th, 2004. A Public Hearing was held June 7th, 2004. The Notice of Determination was published June 9th, 2004. The Auditor Certified No Remonstrance on July 12th, 2004.

Attendance

The following people attended the meeting: Nyla Moore (Trustee), Richard Hofmann (Attorney/Bond Counsel), Tobin Senefeld (Financial Advisor), and Paul Angel (Township Board Member).

Discussion

A number of years ago, the Township was notified by the County that they were building a new railroad underpass. The route of the new underpass will cut off both fire stations from the area they service. They are going to sell both of the old stations – the buyers will need to construct new access roads to the buildings, and build two new stations in the areas where they are needed the most.

Questions by the Board:

James: What has been the reaction from the public?

Answer: We have not heard of any.

We purchased two tracts of land – one on the east side and the other on the west side of the Township.

James: What is your population?

Answer: More than 49,000. They did a study to determine the best location for the new fire stations. They based their decision on runs for the last three years, plus the expansion of the

community. The majority of the Township is residential because Elkhart & Goshen have annexed the commercial and industrial areas.

Bob: We have received calls from the media about this issue – have you had any objections from taxpayers?

Answer: Nothing, no one showed up at any of the meetings.

Bob: Your rate for 2005 will be closer to seventeen cents, isn't that right?

Answer: Yes, in order to make three debt payments. After the first year, that rate will go down to about eleven or twelve cents.

James: Is your Fire Department paid?

Answer: Both, they have nine paid firefighters and twenty-nine volunteers. They also have a full paramedic/EMS service.

Recommendation

Rich motioned to recommend approval of a fire loan in the amount of \$3,700,000 for a term not to exceed six (6) years. Lisa seconded and the motion carried 4-0.

Fairfield Township, DeKalb County General Obligation Bonds

The unit is requesting to issue General Obligation Bonds in the amount of \$300,000 for a term of six (6) years. Proceeds of the bonds will be used to rebuild the Fairfield Township Community Building, which was destroyed by a tornado in October 2001. Per IC 36-10-7-2, a township is allowed to issue bonds for the purpose of constructing a Township Community Building. The anticipated tax rate is .0858 based on an assessed value of 64,350,250 and an annual levy of \$55,220. This is an uncontrolled project. The Common Construction Wage hearing was held on November 5th, 2003 and passed with a 5-0 vote.

Taxpayer Objections

The Date of Publication for a public hearing was July 1st, 2004. A Public Hearing was held July 14th, 2004. The Notice of Determination was published July 20th, 2004. The Auditor Certified No Remonstrance on August 24th, 2004.

Attendance

The following people attended the meeting: Angelia Deetz (Trustee) and Tim Holmes (Public Finance).

Discussion

Their Community Building was destroyed by a tornado in October 2001. It was the only Community Building in the Township. They tried to work with the School Corporation and was

under the belief that the School was going to rebuild the Center. At the last moment, the School backed out, saying it was not convenient for them to take on the project. Since then, the Township has looked for ways that they can rebuild the Center.

Questions by the Board:

James: Did you receive any insurance money?

Answer: Yes – we used the insurance money to pay for surveys and architectural fees.

James: Where are you meeting now?

Answer: We are meeting in my home. Polling is being done in a local church building.

James: Do you have public support?

Answer: A tremendous amount of support from the community. They want their meeting place back.

Recommendation

Bob motioned to recommend approval to issue general obligation bonds in the amount of \$300,000 for a term not to exceed six (6) years pending approval of the Notice of Determination advertisement. Rich seconded and the motion carried 4-0.

Osgood Public Library, Ripley County General Obligation Bonds

The unit is requesting approval to issue general obligation bonds in the amount of \$1,315,000 for a term of fifteen (15) years. Proceeds of the bonds will be used to improve and expand a library building in the Town of Osgood, originally constructed in 1914. The total project cost is \$1,940,000. The unit has received \$625,000 in Grants & Foundation Donations to complete the project. The anticipated tax rate is .0148 based on an assessed value of \$295,000,000 and an annual levy of \$43,750. This is an uncontrolled project. The Common Construction Wage hearing was held on August 9th, 2004 but no information has been received on the issue. The Amortization Schedule does not match the funding information reported on page 5 of the Hearing Information Sheet.

Taxpayer Objections

The Date of Publication for a public hearing was July 27th, 2004. A Public Hearing was held on August 23rd, 2004. Since this is an uncontrolled project, a Notice of Determination was not published.

Attendance

The following people attended the meeting: John Castleman (Director) and Lonnie Therber (Financial Advisor).

Discussion

The unit began by giving a brief background of the library. They would like to expand the current library building. It was built in 1914. In 1999, Ripley County received their plans to upgrade the current facility. They are out of compliance with several safety and health codes, and is not handicapped accessible. They would like to improve the egresses and restroom facilities, making them handicapped accessible. They currently have only two tables in the whole of the library for patrons to use, so as part of the expansion, they would like to renovate and purchase more tables and chairs for public use.

They have water intrusion problems. The plaster is damaged in the basement and in the ceilings from water leaking through the roof. They need to install fire alarms and a water sprinkler system. No one from the public has stepped up and voiced any protest or comments.

Questions by the Board:

James: Do you need to acquire any land?

Answer: No, the library already owns two lots on the north side that will be utilized for the expansion.

Recommendation

Bob motioned to recommend approval to issue general obligation bonds in the amount of \$1,315,000 for a term not to exceed fifteen (15) years. Rich seconded and the motion carried 4-0.

Harris Township, St. Joseph County Emergency Fire Loan

The unit is requesting an emergency fire loan in the amount of \$548,872. Proceeds of the loan will be used to restore the shortfall in the 2004 firefighting budget. The anticipated tax rate is .0698 based on an assessed value of \$780,000,000 and an annual levy of \$544,445.

The unit shows a need, based on the following emergency loan calculation, of (based on 2003 Certified amounts):

January 1, 2004 Cash Balance	Fire Fund	\$107,384
Plus: 2004 Certified Tax Levy		\$519,078
Plus: Estimated 2004 Revenues		<u>\$63,016</u>
Total Funds Available 2004		\$689,478
Less: Encumbered Appropriations		\$0
Less: Estimated 2004 Expenditures		<u>\$1,123,452</u>
Funds Remaining		(\$433,974)
Emergency Loan Requirement		\$433,974

Taxpayer Objections

The Date of Publication for a public hearing was July 29th, 2004. A Public Hearing was held August 10th, 2004. The Notice of Determination was published August 13th, 2004. The Remonstrance period will end September 13th, 2004.

Attendance

The following people attended the meeting: C. Sue Dylewski (Trustee).

Discussion

They need to borrow funds for their Fire Department. Their expenses are exceeding their levy. They are a growing and expanding community. They now have a library in their township and are planning to add an ambulance service to begin in January 2005. St. Joseph County only has three ambulances for the whole County and is not planning on increasing service. Their residents have requested repeatedly for the Township to add an ambulance service.

Questions by the Board:

Rich: Geographic relationship to South Bend?

Answer: East of South Bend, North of Mishawaka, located in the NE corner of the County. As new land is developed, it is annexed into Mishawaka.

Bob: This is the fifth year to request an emergency fire loan - did you come in last year for a levy increase?

Answer: Yes, and it was approved for \$40,000.

Bob: Did you approve any raises for the firefighters?

Answer: Yes, as always, we gave them a 3% raise plus 1% for each year of service. We transferred our ambulance personnel costs to the Township General Fund. We will be able to receive less money in the fire fund, but more will be given to the firefighters.

Bob: In the same year that your levy was increased by \$40,000, did you also receive approval for an emergency loan in the amount of \$541,000?

Answer: Yes.

Recommendation

Rich motioned to recommend approval of an emergency fire loan in the amount of \$548,872. Lisa seconded and the motion carried 3-1. Bob opposed the motion because the amount requested is greater than the need shows and because they gave raises to the firefighters.
